



# A STUDY ON SAVINGS AND INVESTMENT PATTERN OF ASSISTANT PROFESSORS OF SELF-FINANCE COLLEGES IN THENI DISTRICT

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## ABSTRACT

*This study investing the savings and investment pattern of assistant professors of self-finance colleges in theni district. This study discuss about the factors infusing the savings and investment pattern of assistant professors of towards different investment avenues with special reference to theni district. A variety of different investment options on available that are bank deposit, Post office Recurring Deposit, National Savings Certificate, recurring and fixed deposits, insurance policy, government securities, Public Provident Fund and the like. Investor always savings the money with different type of purposes and objective such as wealth, tax savings future expenses, to be secured at old age, to meet contingent expenses. The researcher selected 50 respondents an sample in theni district. The respondents were selected on the basis of convenience sampling technics for collecting primary data.*

**KEYWORDS:** Profits, Money, Income, Savings and Investment, Salary Assistant professors, plan

## **INTRODUCTION:**

Saving means different things to different people. To some, it means putting money in the bank. To others, it means buying stocks or contributing to a pension plan, medical plan, future plan, specific purpose plan but to economists, saving means only one thing consuming less out of a given amount of resources in the present in order to consume more in the future. Saving is often confused with investing, but they are not the same. Although most people think of purchases of stocks and bonds as investments, economists use the term “investment” to mean additions to the real stock of capital plants, factories, equipment, and the like. Investment is usually the result of forgoing consumption. In a purely agrarian society, early humans had to choose how much grain to eat after the harvest and how much to save for future planting. The latter was investment. In a more modern society, we allocate our productive capacity to producing pure consumer goods such as hamburgers and hot dogs, and investment goods such as semiconductor foundries. If we create one dollar worth of hamburgers today, then our gross national product is higher by one dollar. If we create one dollar worth of semiconductor foundry today, gross national product is higher by one dollar, but it will also be higher next year because the foundry will still produce computer chips long after the hamburger has disappeared. This is how investment leads to economic growth. Without it, human progress would halt. Investment need not always take the form of a privately owned physical product. The most common example of nonphysical investment is investment in human capital. When a student chooses study over leisure, that student has invested in his own future just as surely as the factory owner who has purchased machines. Investment theory just as easily applies to this decision. Pharmaceutical products that establish heightened well-being can also be thought of as investments that reap higher future productivity. Moreover, government also invests. A bridge or a road is just as much an investment in tomorrow’s activity as a machine. The review literature discussed below focuses on the study of physical capital purchases, but the analysis is more widely applicable.

## **History of savings and investment:**

In India savings based on a legislative framework of Government banks has a history of nearly 130 years. Some historians trace the genesis of the savings movement to 1834, when the first savings bank was established in Calcutta by the Government. However, the Government Savings Bank Act was passed in 1873, and it was in 1882 that the Post Office Savings Bank of India came into existence. In 1886 The Government District Savings Banks were merged with the Post Office Savings Bank (POSB). After independence, in 1947, it was felt that more of an impetus has to be given to the savings movement and the National Savings Organization NSO (now NSI) was created in 1948. The words of the then Prime Minister Pandit Jawaharlal Nehru signify the crucial role envisaged for the

national savings movement in the context of domestic savings as a force for national development. Small savings were considered a priority concern of the Government.

### **STATEMENT OF THE PROBLEM:**

There are many ways to get involved types of investments, but they vary widely in degree of risk and return and certainly not appropriate or necessary for all investors. As a savings and investment pattern of assistant professors of self- finance colleges in Theni district is concerned, selection of best saving and investment tool is a complicated process. This paper traces to analysis's the assistant professors savings and investment habit and their awareness on different types of avenues of expectations.

### **SCOPE OF THE STUDY**

The treatment of savings and related variables are further complex because of the host of variables influencing savings. The determinants of savings in an urban environment need not be relevant in a rural environment. Considering all these issues, the primary focus of this study is to identify the determinants of income, saving and investment pattern of assistant professors. The income and expenditure pattern, and sources of income of the have a bearing on the saving and investment pattern. In the same way, disposal of savings by the assistant professors, which, in turn, depends on occupation, level of income and level of education needs a detailed analysis along with the determinants of income, saving and investment of assistant professors.

### **REVIEW OF LITERATURE:**

**Nallakannu and Selvaraj (2018)** titled "Saving and Investment Pattern of College Teachers" Investors are sensitive about their safety of their investments are made. They need safety and reliability for their investments. Current trend had not affected investment. College teachers invest their money in safer environment, need regular income from their investment made with lower risk. It is evident from the study that most of the teachers are considered safety for selecting the mode of saving and Bank deposits were considered as the main option of the investment followed by Insurance.

**Chitra and Malarvizhi (2018)** a study on their "Savings and Investment Pattern of Lecturers in Theni District" the was Savings and proper investment is important for every human life. They avoid spending money on heavy luxurious life style and preferring the normal living standard. All the lecturers are Know about the different investment avenues like safe and low risk avenues, Moderate risk avenues, high risk avenues, traditional investment avenues and emerging investment avenues. Likewise their annual income and percentage of investment is closely related. In the ultimate analysis

individual characteristics of teachers such as age, gender, marital status, and lifestyle determined the savings and investment behavior of teaching community in the study region.

**Bindu (2017)** in the study captioned “Analysis of Investment pattern of college teachers in Kerala” based on their research Project explored the fact that the flow of Individual investor’s investments is backed by benefits and money. Individual investor still prefers to invest in financial products which give risk free returns. The study shows that all the teachers have a provident Fund, but the rate of investment in bonds and company shares are less. The main influencing factors for investment are liquidity, high returns, capital appreciation and tax benefit.

**Manasi Kulkarni (Killedar) and Rawal (2016)** in her study titled “Investment Patterns of College Teachers With Respect To Navi-Mumbai city” So from above research it is clear that money plays a vital role in every individual’s life. Teacher’s community also started recognizing the importance of investment and savings. From the above research study researcher came to know about how much teaching community is aware about investment knowledge. Their most preferred avenues are all traditional investments like bank deposits, government securities, bullions ( gold , silver) and then real estate.

**Yasodha and Ravindran (2015)** in their study “Savings and Investment Pattern of Teachers Working in Arts and Science Colleges in Coimbatore District” Investors are sensitive about their safety of their investments made. They need safety and reliability for their investments. Current trend had not affected investment. College teachers invest their money in safer environment, need regular income from their investment made with lower risk. The investment preference is influenced by creating awareness, information factors and features to invest instruments. This will bring the changes in investment pattern of respondents in the years to come.

**Jeyakumari and soundaravalli (2015)** in their study title with “A study on saving and investment pattern of college teachers with reference to thanjavur city corporation” The study is conducted by taking a limited number of sample sizes which is stated earlier. And this study reflects the exceptions of those respondents who are residing in Thanjavur .There might be a chance that the perceptions of the different respondents are varied due to diversity in social life, living pattern, Income level and the like. All the age groups give more important to invest in Insurance, bank deposit, post office rather than any other investment avenues. The respondents are more aware about various investment avenues like Insurance, PPF, bank deposits, small savings like post office savings and the like. Stock brokering firms has to conduct more awareness program as most of the respondents unaware about the new services and about stock market.



**OBJECTIVES OF THE STUDY:**

- To study about the profile of finding area and salary factors in self-finance colleges in assistant professors theni district.
- To analysis social economic condition level of income and savings pattern.
- To study about the on salary level factors of savings and investment of self-finance colleges in assistant professors theni district.
- To know the level of savings and investment pattern of self-finance colleges in assistant professors theni district.

**HYPOTHESES OF THE STYDY:**

- ✓ There is no significant difference in the present investment status of assistant professors savings and investors with respect to their age level.
- ✓ There is significant relationship between education level influencing of select savings and investment avenues.
- ✓ There is significant relationship between monthly income level of the sample respondents of the assistant professors savings and investors towards select investment avenues.

**METHODOLOGY:**

Are the specific procedures or techniques used to identify select, process and analysis information about the topic.

**COLLECTION OF DATA:**

The data required for the study is primary in nature. Questionnaire method has been used for the collection of data. In this regard, a structured questionnaire was prepared and administered among the sample respondents. The secondary data have also been gathered from the books, journals and magazines and the like.

**SAMPLING PROCEDURE:**

Convening sampling method has been followed to choose the respondents from the Assistant professors investors in theni District. The size of the sample is determined to be 50. Though size of the sample is little when compared to the population of the study colleges, it represents the different sections of Assistant professors savings and investors.

For the purpose of self- finance colleges, the theni District has been divided into 5 colleges by the education department salary employs – Nadar Saraswathi College of Arts and Science, Mary Matha College of arts and sponce, Theni College of Arts and Science, TKS College of Arts and Science and

Thiraviam College of Arts and Science for Women. Hence, the samples were selected from the colleges by giving equal weight age. 10 respondents from each of these self- finance colleges of theni District have been selected and total size of the sample is 50.

### **Period of study**

The period of study consists of six months, i.e., from 2018-19. The identification of problem, framing of objectives and preparation of questionnaire were done during 2019. The data collection was made during 2019. The grouping and regrouping of data was made and analysis has been made during the year 2019. The preparation and presentation of the thesis have been made during the period from April 2019.

### **FRAMEWORK OF ANALYSIS:**

- Simple percentage analyses

### **The data analyzed by using under mentioned Techniques:**

- Garret ranking technic
- Chi-square test

### **DATA PROCESSING:**

After the collection of primary data a thorough of the data was made the missing data were identify collected and arranged systematically for proper presentation of the classification table were prepared.

### **LIMITATIONS OF THE STUDY:**

- The study is confined to 50 Assistant Professors Savings and Investors Only in Theni District.
- Respondents' bias is another limitation of the study. The result of analysis made in the study depends fully on the information given by the respondents.
- Assistant professors savings and investment were unwilling to answer several questions. However with great difficulty the response was obtained
- The preference on schemes of savings and investment avenues may change from time to Time; Therefore the study is valid for specific period / time only

**ANALYSIS AND INTERPRETATION****Socio-economic status of the respondents**

From the above table socio economic status states that 46 per cent of the respondents belong to age respondents of the mostly below- 30 Years. 46 per cent of the respondents belong to female and rest belongs to male. being PG with PhD as the minimum qualification for become assistant professor in private self-finance collages and form the analysis 50 per cent respondents having basic additional qualification on 54 per cent of the respondents on none of those. 60 per cent of the respondents got married. 60 per cent of the respondents was to Religion on Hindu. 26 per cent of the respondents on size of family in four members. 54 percent of the respondents on place of Residency in Rural people. 34 per cent of the respondents in Monthly income in Rs.10001-15000 level. 34 per cent of the respondents having Teaching experience of Below 3 years. Table 1:

S NO	STATUS	NUMBER OF RESPONDENTS	PERCENTAGE
<b>AGE OF THE RESPONDENTS</b>			
1	Below-30 years	23	46.0
2	31-35 years	10	20.0
3	36-40 years	5	10.0
4	41-45 years	7	14.0
5	Above-45 years	5	10.0
<b>Total</b>		<b>50</b>	<b>100.0</b>
<b>GENDER OF THE RESPONDENTS</b>			
1	Male	23	46.0
2	Female	27	54.0
<b>Total</b>		<b>50</b>	<b>100.0</b>
<b>EDUCATION QUALIFICATION</b>			
1	PG	7	14.0
2	PG with M. Phil	8	16.0
3	M. Phil with PhD	20	20.0
4	PG with PhD	25	50.0
<b>Total</b>		<b>50</b>	<b>100.0</b>
<b>ADDITIONAL EDUCATION QUALIFICATION</b>			
1	SET	13	26.0
2	NET	10	20.0
3	None of those	27	54.0

<b>Total</b>		<b>50</b>	<b>100.0</b>
<b>MARITAL STATUS</b>			
1	Married	30	60.0
2	Unmarried	20	40.0
<b>Total</b>		<b>50</b>	<b>100.0</b>
<b>RELIGION</b>			
1	Hindu	30	60.0
2	Muslim	10	20.0
3	Christian	10	20.0
<b>Total</b>		<b>50</b>	<b>100.0</b>
<b>SIZE OF FAMILY</b>			
1	Two members	17	34.0
2	Three members	10	20.0
3	Four members	13	26.0
4	Above four members	10	20.0
<b>Total</b>		<b>50</b>	<b>100.0</b>
<b>PLACE OF RESIDENCE</b>			
1	Rural	27	54.0
2	Urban	10	20.0
3	Semi –urban	13	0.0
<b>Total</b>		<b>50</b>	<b>100.0</b>
<b>MONTHLY INCOME</b>			
1	Below Rs.5000	7	14.0
2	Rs.5001-10000	8	16.0
3	Rs.10001-15000	17	34.0
4	Rs.15001-20001	9	18.0
5	Above Rs. 20001	9	18.0
<b>Total</b>		<b>50</b>	<b>100.0</b>
<b>TECHING EXPERIENCE</b>			
1	Below 3 years	17	34.0
2	4 -6 years	15	30.0
3	6-10 years	9	18.0
4	Above 10 years	9	18.0
<b>Total</b>		<b>50</b>	<b>100.0</b>

**Sources:** Primary data



**Table 3: Habit of savings**

S. no.	Habit of savings	No. of Respondents	Percentage
1	Yes	45	90.0
2	No	5	10.0
<b>Total</b>		<b>50</b>	<b>100.0</b>

**Sources:** Primary data

It is exhibits from Table that the 50 respondents, 45 (90.0%) per cent are saving the money, 5 (10.0%) per cent are not saving the money.

**Table 4: Nature of savings**

S. no.	Nature of savings	No. of Respondents	Percentage
1	3 months	17	34.0
2	6 months	13	26.0
3	9 months	9	18.0
4	12 months	11	22.0
<b>Total</b>		<b>50</b>	<b>100.0</b>

**Sources:** Primary data

From the Table shows 50 respondents, 17 (34.0%) per cent are savings the money 3 months, 13(26.0%) per cent are saving the money 6 months, 9 (18.0%) per cent are saving the money 12 months, 8(18.0%) per cent are saving the money 9 months of the nature of savings

**Table 4: Reason for savings if Respondents**

S. no.	Reason of savings	No. of Respondents	Percentage
1	Wealth creation	5	10.0
2	Tax savings	5	10.0
3	Future expenses	20	40.0
4	To be secured at old age	10	20.0
5	To meet contingent expenses	10	20.0
<b>Total</b>		<b>50</b>	<b>100.0</b>

**Sources:** Primary data

From the shows the Table 4 shows that out of 50 respondents are majority of respondents, 20 (40.0%) per cent of the respondents are saving the money because of to meet contingent expenses.

**Table 4: Factors consider being for investing of sample Respondents**

S. no	Factors consider to be for investing	No. of Respondents	Percentage
1	Safety of principal	17	36.0
2	Low risk	5	10.0
3	High returns	13	26.0
4	Others	9	18.0
5	Tax benefits	6	12.0
<b>Total</b>		<b>50</b>	<b>100.0</b>

**Sources:** Primary data

From the exhibit Table 4 show that out of 50 respondents are majority of respondents, 17 (36.0%) per cent of the respondents are saving money because of safety of principal.

**Table 5: Prefer to investment**

S. no.	Prefer to investment	No .of Respondents	Percentage
1	Bank deposits	17	34.0
2	Post office RD, NSC, recurring and fixed deposits	10	20.0
3	Insurance policies	13	26.0
4	Government securities, public provident fount (PPF)	4	8.0
5	Others	6	12.0
<b>Total</b>		<b>50</b>	<b>100.0</b>

**Sources:** Primary data

From the reveals that Table 5 explains 50 respondents are majority of respondents, 17 (34.0%) per cent of the respondents are preferring by Bank deposits.

**Table 6: Period of investments of sample Respondents**

S. no.	Period of investments	No. of Respondents	Percentage
1	Long-term (more than 1 years)	17	34.0
2	Medium-term (more than 5 years)	13	26.0
3	Short-term (more than 1 years)	14	28.0
4	Very short-term(less than 1 years)	6	12.0
<b>Total</b>		<b>50</b>	<b>100.0</b>

**Sources:** Primary data

From the above the Table 6 exhibit out of 50 respondents is majority of respondents, 17 (34.0%) per cent of the respondents are investing the money in long – term (more than 1 year),

**Table 7: Decision taken by investing of sample Respondents**

S. no.	Decision investing	No .of Respondents	Percentage
1	Husband and family members	16	32.0
2	Financial advisors	10	20.0
3	Friends and colleague	11	22.0
4	Self-decision	13	26.0
<b>Total</b>		<b>50</b>	<b>100.0</b>

**Sources:** Primary data

From the reveals the table 7 clear that out of 50 respondents is majority of respondents, 16 (32.0%) per cent of the respondents are decision by the Self decision

**Table 8: Source of information of sample Respondents**

S. no.	Sources of information	No. of Respondents	Percentage
1	TV and radio	13	26.0
2	friends and relatives	17	34.0
3	Advertisement	7	14.0
4	Newspaper / Magazine	7	14.0
5	Others	6	12.0
<b>Total</b>		<b>100</b>	<b>100.0</b>

**Sources:** Primary data

From the above table 8 it is clear that majority of respondents takes help of their friends and relatives in investment sources of investment. 17 (34.0%) per cent of the respondents take investment sources of independently.

**Table 9: Type of investment**

S. no.	Type of investment	No .of Respondents	Percentage
1	Regular return plan	17	34.0
2	Medical plan	8	16.0
3	Pension plan	12	24.0
4	Specific purpose	13	26.0
<b>Total</b>		<b>50</b>	<b>100.0</b>

**Sources:** Primary data

The above table 9 stats that majority of the respondents are the 17 (34.0%) per cent of the respondents investment the plan of regular return plan.

### **GARETT RANKING METHOD:**

#### **GARETT RANKING METHOD**

**Table 10:**

S. no.	Factor	Total score	Mean	Rank
1	Safety	<b>2567 / 50</b>	51.34	<b>2</b>
2	Time perspective of decision	<b>2454 / 50</b>	49.08	<b>4</b>
3	Risk bearing	<b>2293/ 50</b>	45.86	<b>6</b>
4	Sources of information	<b>2349/ 50</b>	46.98	<b>5</b>
5	Regular return	<b>2293/ 50</b>	45.86	<b>7</b>
6	Size of investment	<b>2748/ 50</b>	54.96	<b>1</b>
7	Premature withdrawal	<b>2556/ 50</b>	51.12	<b>3</b>

**Sources:** Primary data

From above table 10 the reveals that which assigned as Size of investment first rank, Safety assigned as second rank, Premature withdrawal assigned as third ranking, Time perspective of decision assigned as fourth ranking, Sources of information assigned as fifth ranking, Risk bearing assigned as sixth ranking, Regular return assigned as seventh ranking.

**CHI – SRUARE TEST:****Score for five point scale (likert scale)**

Particulars	Strong agree	Agree	No opinion	Disagree	Strongly disagree
Statement	1	2	3	4	5

After giving score for each statement. The total score for each statement was calculated, the overall position of all the respondents has been consolidated and deviation categorizing them into three groups namely, high, medium low level of reason according to the individual scores.

Mean + standard deviation = High = 13

(Mean + standard deviation) = Medium = 27

(Mean – standard deviation)

Mean + standard deviation = low = 10

**Level of satisfaction in attitude of savings and investment****Table 11**

S. no.	Level of satisfaction	No. Of respondents	Percentage
1	High	13	26.0
2	Medium	27	54.0
3	Low	10	20.0
	<b>Total</b>	<b>50</b>	<b>100.0</b>

From the Table 11 shows that the out of 50 respondents, 13(26.0%) per cent respondents are high level satisfaction, 27 (54.0%) per cent respondents are medium level of satisfaction, 10 (20.0%) per cent respondents are low level of satisfaction.

**Testing of hypotheses of personal variables and level of attitude**

- i. Age of the Respondents
- ii. Education Qualification of Respondents
- iii. Monthly income of Respondents



## Age and level of attitude of the sample respondents

**H<sub>1</sub>**: Gender of the sample respondents influences the level of attitude on savings and investment.

### Age and level of reason for the sample Respondents

**Table 12**

S. no.	Age	Level of attitude			Total
		High	Medium	Low	
1	Up to 30 years	5	13	6	24
2	Above 30 years	8	14	4	26
<b>Total</b>		<b>13</b>	<b>27</b>	<b>10</b>	<b>50</b>

Table 12 Inferred that out of 26 respondents in above 30 years categories, 8 respondents are come under the high level, 14 respondents are come under the medium level and remaining 4 respondents are fall under the low level. The following are the hypothesis formulated to test the relationship between the age and level of attitude of the sample respondents.

Calculated value = 2.57

Table value at 5% level = 5.99

Degree of freedom = 2

Since the calculated value is less than Table value, the null hypothesis accepted and the age level of the sample respondents influence the level of attitude of the respondents. Therefore, there is no signification relationship between the age factor and level of attitude of the sample respondents.

## Education qualification and level of attitude of the sample Respondents

**H<sub>1</sub>**: Education qualification of the sample respondents influences the level of attitude on savings and investment.

Table 13

## Educational qualification and level of attitude of the sample Respondents

S. no.	Education	Level of attitude			Total
		High	Medium	Low	
1	Upto PG	3	7	4	14
2	Above PG	10	20	6	36
<b>Total</b>		<b>13</b>	<b>27</b>	<b>10</b>	<b>50</b>

The above Table 13 Inferred at out of 36 respondents in upto PG categories, 10 respondents are come under the high level, 20 respondents are come under the medium level and remaining 6 respondents are fall under the low level. The following are the hypothesis formulated to test the relationship between the Educational qualification and level of attitude of the sample respondents.

$$\text{Degrees of freedom} = (r-1) (c-1) = (2-1) (3-1) = 2$$

$$\text{Calculated value} = 7.96$$

$$\text{Table value at 5\% level} = 5.99$$

$$\text{Degree of freedom} = 2$$

Since the calculated value is less than Table value, the null hypothesis rejected and the Monthly income level of the sample respondents influence the level of attitude of the respondents. Therefore, there is significant relationship between the Educational qualification factor and level of attitude of the sample respondents.

**Monthly income and level of attitude of the sample Respondents**

**H<sub>1</sub>**: Monthly income of the sample respondents influences the level of attitude on savings and investment.

**Table 14****Monthly income and level of attitude of the sample Respondents**

S. no.	Monthly income	Level of reason			Total
		High	Medium	Low	
1	Below Rs. 5000	2	7	2	11
2	Rs. 5001 – 10000	1	3	2	6
3	Rs. 10001-15000	5	10	1	16
4	Rs. 15001- 20001	2	4	2	8
5	Above Rs. 20001	3	3	3	9
<b>Total</b>		<b>13</b>	<b>27</b>	<b>10</b>	<b>50</b>

The above Table 14 Inferred at out of 16 respondents in categories, 5 respondents are come under the high level, 10 respondents are come under the medium level and remaining 1 respondents are fall under the low level, The following are the hypothesis formulated to test the relationship between the Monthly income and level of attitude of the sample respondents

$$\text{Degrees of freedom} = (r-1) (c-1) = (5-1) (3-1) = 4 \times 2=8$$

$$\text{Calculated value} = 87.6$$

$$\text{Table value at 5\% level} = 15.50$$

$$\text{Degree of freedom} = 8$$

Since the calculated value is less than Table value, the null hypothesis rejected and the Monthly income level of the sample respondents influence the level of attitude of the respondents. Therefore, there is significant relationship between the Monthly income factor and level of attitude of the sample respondents.

**CONCLUSION:**

Savings and proper investment is important for every human life. Individual investor's investments are backed by benefits and money. They need safety and reliability for their investments. Self-finance Colleges assistant professors savings and invest their money in safer environment, need regular income from their investment made with lower risk. The respondents are more avenues about various investments bank deposited, post office RD, NSC, recurring and fixed deposits, insurance police, government securities i.e. RPF, KGID, PE GPF/PPF small savings bank deposited like a savings. It is evident from the study that most of the assistant professors are considered safety for selecting the mode of saving and Bank deposits was considered as the main option of the investment.

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